

**Distribution Report for
KraneShares ETFs and KFA Funds ETFs Listed Below for December 2025**

Every year, regulated investment companies must distribute to shareholders any net investment income and net realized capital gains in order to satisfy the requirements of the Internal Revenue Code.

The dividend distributions paid in December include final year-end tax adjustments and therefore should not be used as an indicator of the distribution amounts for monthly and quarterly distributing funds throughout 2025. Additional distributions, if any, may be declared prior to year-end.

This information is for educational purposes only and is not intended as tax advice. Please consult your tax advisor for more detailed information or for advice regarding your individual situation.

- Ordinary income distributions represent income from earnings of the fund's investment portfolio less expenses.
- In general, capital gains are classified as short-term when the security sold was held for one year or less, and as long-term when the security sold was held for longer than one year.

Distributions with Ex-Date of December 22, 2025:

As of December 22, 2025

Per Share Distributions for Pay Date: Dec. 23, 2025							
No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ¹	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ²	Ex-Date	Pay Date
1	KraneShares Artificial Intelligence & Technology ETF	AGIX	0.112054	0.325604	-	12/22/2025	12/23/2025
2	KraneShares Man Buyout Beta Index ETF	BUYO	0.001707	-	0.001734	12/22/2025	12/23/2025
3	KraneShares Electric Vehicles & Future Mobility Index ETF	KARS	-	-	0.055851	12/22/2025	12/23/2025

Per Share Distributions for Pay Date: Dec. 23, 2025							
No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ¹	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ²	Ex-Date	Pay Date
4	KraneShares Bosera MSCI China A 50 Connect Index ETF	KBA	-	-	0.483155	12/22/2025	12/23/2025
5	KraneShares 2X Long BABA Daily ETF	KBAB	-	-	8.494179	12/22/2025	12/23/2025
6	KraneShares 2X Long BIDU Daily ETF	KBDU	-	-	-	12/22/2025	12/23/2025
7	KraneShares China Alpha Index ETF	KCAI	7.024244	2.606720	1.085700	12/22/2025	12/23/2025
8	KraneShares California Carbon Allowance Strategy ETF	KCCA	-	-	0.483210	12/22/2025	12/23/2025
9	KraneShares Emerging Markets Consumer Technology Index ETF	KEMQ	-	-	1.298157	12/22/2025	12/23/2025
10	KraneShares MSCI Emerging Markets Ex China Index ETF	KEMX	-	-	1.174425	12/22/2025	12/23/2025
11	KraneShares European Carbon Allowance Strategy ETF	KEUA	-	-	0.644768	12/22/2025	12/23/2025

Per Share Distributions for Pay Date: Dec. 23, 2025							
No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ¹	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ²	Ex-Date	Pay Date
12	KraneShares MSCI China Clean Technology Index ETF	KGRN	-	-	0.230586	12/22/2025	12/23/2025
13	KraneShares Asia Pacific High Income USD Bond ETF	KHYB	-	-	-	12/22/2025	12/23/2025
14	KraneShares 2X Long JD Daily ETF	KJD	-	-	-	12/22/2025	12/23/2025
15	KraneShares Global Luxury Index ETF	KLXY	-	-	0.224832	12/22/2025	12/23/2025
16	KraneShares 2X Long MELI Daily ETF	KMLI	-	-	1.451826	12/22/2025	12/23/2025
17	KraneShares Mount Lucas Managed Futures Index Strategy ETF	KMLM	-	-	1.303457	12/22/2025	12/23/2025
18	KraneShares Global Humanoid & Embodied Intelligence Index ETF	KOID	0.263628	-	0.005708	12/22/2025	12/23/2025

Per Share Distributions for Pay Date: Dec. 23, 2025							
No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ¹	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ²	Ex-Date	Pay Date
19	KraneShares 2X Long PDD Daily ETF	KPDD	-	-	6.648963	12/22/2025	12/23/2025
20	KraneShares Global Carbon Strategy ETF	KRBN	-	-	0.673203	12/22/2025	12/23/2025
21	KraneShares Hedgeye Hedged Equity Index ETF	KSPY	1.692112	-	0.082240	12/22/2025	12/23/2025
22	KraneShares SSE STAR Market 50 Index ETF	KSTR	-	-	-	12/22/2025	12/23/2025
23	KraneShares Hang Seng Tech Index ETF	KTEC	-	-	0.525428	12/22/2025	12/23/2025
24	KraneShares MSCI All China Health Care Index ETF	KURE	-	-	0.714689	12/22/2025	12/23/2025
25	KraneShares Value Line® Dynamic Dividend Equity Index ETF	KVLE	0.473679	1.210060	0.197584	12/22/2025	12/23/2025

Per Share Distributions for Pay Date: Dec. 23, 2025							
No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ¹	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ²	Ex-Date	Pay Date
26	KraneShares CSI China Internet ETF	KWEB	-	-	2.096231	12/22/2025	12/23/2025
27	KraneShares Wahed Alternative Income Index ETF	KWIN	-	-	-	12/22/2025	12/23/2025
28	KraneShares MSCI One Belt One Road Index ETF	OBOR	-	-	0.50083	12/22/2025	12/23/2025

Distributions with Ex-Date of December 30, 2025:

As of December 30, 2025

No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ²	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ³	Ex-Date	Pay Date
1	KraneShares MSCI Emerging Markets Ex China Index ETF	KEMX	-	-	0.041758	12/30/2025	12/31/2025
2	KraneShares China Internet & Covered Call Strategy ETF	KLIP	0.336341	-	0.282754	12/30/2025	12/31/2025

No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ²	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ³	Ex-Date	Pay Date
3	KraneShares 90% KWEB Defined Outcome January 2027 ETF	KBUF	0.414210	-	1.885299	12/30/2025	12/31/2025
4	KraneShares 100% KWEB Defined Outcome January 2027 ETF	KPRO	0.751185	-	1.802815	12/30/2025	12/31/2025
5	KraneShares Sustainable Ultra Short Duration Index ETF	KCSH	0.001681	-	0.117181	12/30/2025	12/31/2025
6	KaneShares China Alpha Index ETF	KCAI	-	-	0.080552	12/30/2025	12/31/2025
7	KraneShares 2X Long BABA Daily ETF	KBAB	-	-	0.049513	12/30/2025	12/31/2025
8	KraneShares 2X Long MELI Daily ETF	KMLI	-	-	0.015241	12/30/2025	12/31/2025
9	KraeShares Dragon Capital Vietnam Growth Index ETF	KPHO	-	-	0.028249	12/30/2025	12/31/2025

No.	Fund Name	Ticker	Short-Term Capital Gain Per Share (\$USD) ²	Long-Term Capital Gain Per Share (\$USD) ²	Ordinary Income Per Share (\$USD) ³	Ex-Date	Pay Date
10	Quadratic Interest Rate Volatility and Inflation Hedge ETF	IVOL	-	-	0.057676	12/30/2025	12/31/2025
11	Quadratic Deflation ETF	BNDD	-	-	0.290595	12/30/2025	12/31/2025

¹ Generally, capital gains are classified as short-term when the security sold was held for one year or less, and as long-term when the security sold was held for longer than one year.

² Generally, ordinary income distributions consist of earnings from the fund's investment portfolio less expenses. Ordinary income estimates include PFIC, which could be substantial.